



Electricity Oversight Board

Daily Report for Tuesday, March 18, 2003

On Tuesday the average zonal prices at \$41.03/MWh increased by 23 percent from Monday at \$33.38/MWh, which was exceptionally low. Although the average zonal price was higher for Tuesday it remained lower than prices observed for the previous week, due to:

- Mild weather conditions.
- A reduction in gas prices, from \$5.08/MMBtu on Monday to \$4.87/MMBtu on Tuesday. Gas prices have sustained a downward trend throughout March due to warmer weather conditions that resulted in less heating demand.
- Recent heavy rains in the Northwest are expected to result in an increase of hydro generation. Bonneville Power Administration (BPA) is no longer posting its daily supply power offers. This information may have been used by California market participants to project available hydro generation imports from the Northwest.

The expectation of a large nuclear generation plant, Diablo Canyon Unit #2 (1,105 MW), scheduled to return on March 17 was postponed to March 30.

The ISO reported the following transmission line capacity changes:

- Due to equipment outages, Path 15 in the North-to-South direction increased from 1,275 MW to 1,850 MW and in the South-to-North direction was reduced by 500 MW for March 18.
- Path 26 in the North-to-South direction dropped from 3,000 MW to 2,500 MW for March 18.
- NOB in the North-to-South direction increased from 1,689 MW to 2,578 MW and in the South-to-North direction increased from 1,638 MW to 1,873 MW from 1 p.m. to 4 p.m.

Figure 1 - SP15 & NP15 7-Day Rolling Average Prices

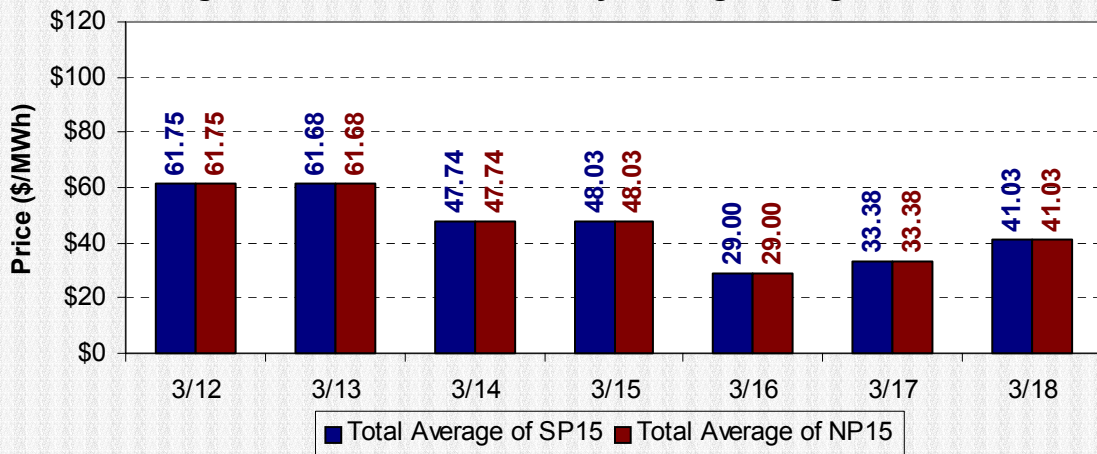
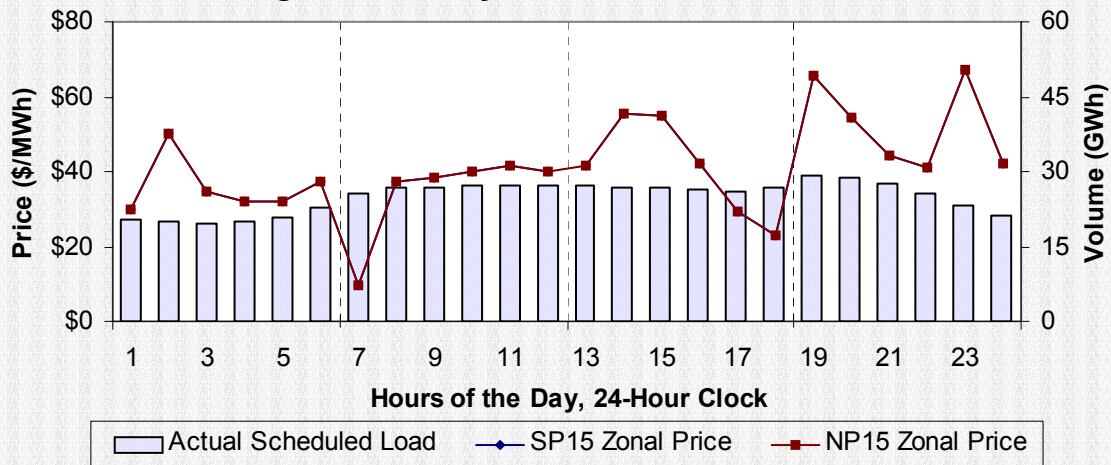


Figure 2 - Hourly Zonal Price and Volume





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Figure 3 - On-Peak Average Price by Market Area

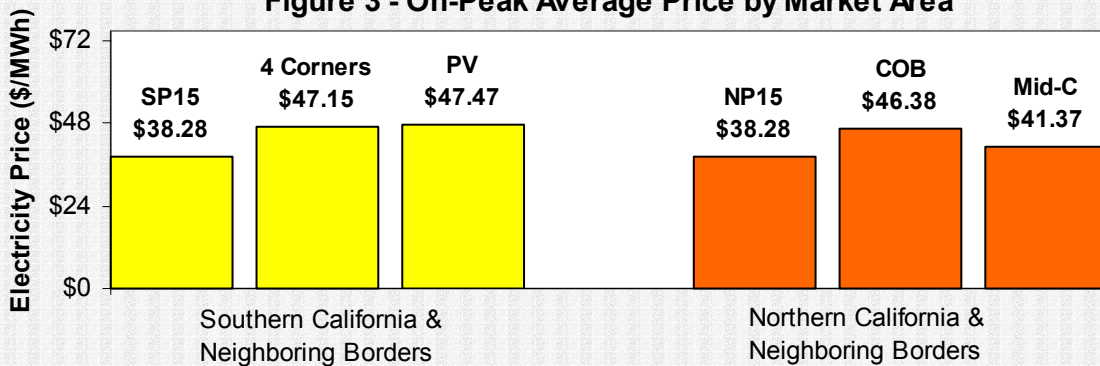


Figure 4 - Seven Day Snapshot of NP15 Zonal Price

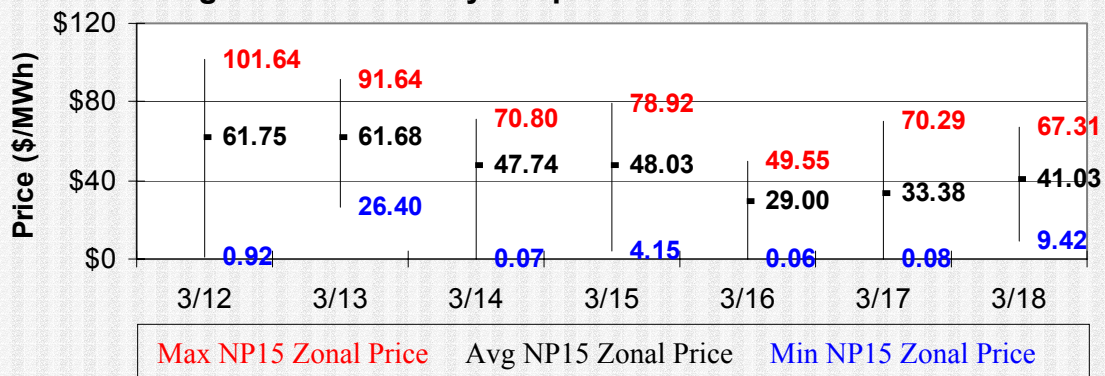


Figure 5 - Average Natural Gas Price

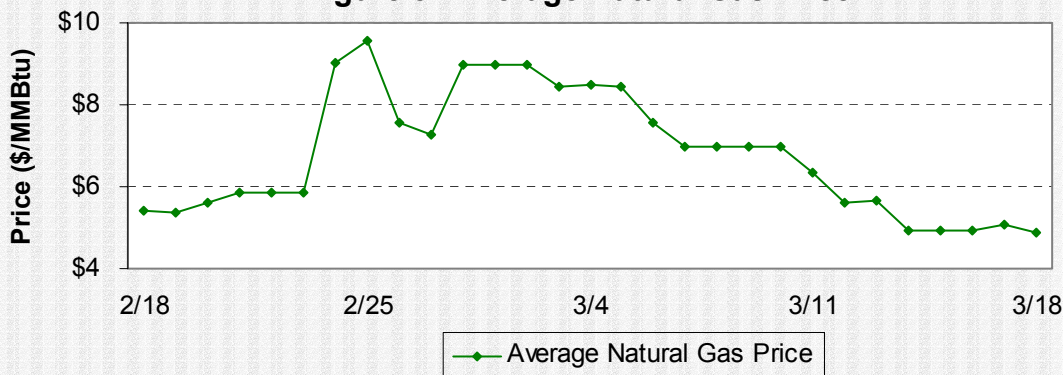


Figure 6 - Average Daily Zonal Price & Total Actual Load

